

September 10, 2004

Dear State of Montana 457 Deferred Compensation Plan Participant:

Our records indicate you have a portion (or all) of your account balance in one or more of the following deferred compensation plan mutual fund investment options:

- Janus Balanced Fund (balanced fund)
- Janus Worldwide (global fund)
- Strong Opportunity (mid cap value fund)

**These funds will be discontinued on Thursday, October 14, 2004.**

You **must transfer** your existing balance(s) in these funds and **redirect** any continuing payroll contribution(s) by 2:00 p.m. on October 14, 2004 to another available investment option(s). If you do not timely transfer your balance(s) and redirect contribution(s), your balance(s) and contribution(s) will automatically transfer to a similar fund in the same asset class and category as follows:

- Janus Balanced fund assets will transfer to the Dodge and Cox Balanced fund (balanced)
- Janus Worldwide fund assets will transfer to the American Funds New Perspective fund (global)
- Strong Opportunity fund assets will transfer to the Hotchkis & Wiley Mid Cap Value fund (mid-cap value)

To transfer balances and redirect continuing contributions:

- Call the Great-West telephone voice response system at 1-877-699-4015. You'll need your Social Security Number and Personal Identification Number (PIN)\*. You may stay on the line to speak directly with a customer service representative, or
- Use the website, [www.mperadcplans.com](http://www.mperadcplans.com), and make your changes on-line. You'll need your Social Security Number and PIN\* for this method as well.

\*If you do not have your PIN, you can order one through the telephone voice response system or the website.

For information about the annual fund review and these changes, please refer to MPERA website, [www.state.mt.us/doa/perb](http://www.state.mt.us/doa/perb). The Account Executives at Great West Retirement Services in Helena are available to assist you in determining which of the available funds are appropriate for your personal investment strategy and goals. Please do not hesitate to contact them at 449-2408, in Helena or 1-877-699-4015, option #2 toll free for assistance.

Sincerely,

Mike O'Connor  
Executive Director  
Montana Public Employee Retirement Administration